

Message Text

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15

ACTION XMB-07

INFO OCT-01 EUR-25 ISO-00 AID-20 CIAE-00 EB-11 FRB-03

INR-11 NSAE-00 RSC-01 TRSE-00 OPIC-12 SP-03 CIEP-03

LAB-06 SIL-01 OMB-01 DRC-01 NIC-01 SAJ-01 ACDA-19

DODE-00 PM-07 L-03 NASA-04 NSC-07 SCI-06 /154 W

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FM AMEMBASSY BUCHAREST

TO SECSTATE WASHDC PRIORITY 0222

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STATE PASS EXIM BANK

E.O. 11652: N/A

TAGS: BEXP, EFIN, RO

SUBJ: EXIMBANK CREDITS FOR SATELLITE COMMUNICATIONS EARTH STATION,
ROMANIA

1. ITT REPS RICHARD WARD (VP, GENERAL COUNSEL) AND JOHN BALAN (MARKETING DIRECTOR) PRESENTLY DISCUSSING \$5 MILLION EARTH STATION CONTRACT WITH ROMANIAN FTO CONTRANSIMEX. PREVIOUS EXIM PRELIMINARY COMMITMENTS HAVE EXPIRED, AND ITT AT PRESENT HAS NO FINANCING PACKAGE TO OFFER. EXIM DECISION ON NEW PRELIMINARY COMMITMENT WAS TO HAVE BEEN EARLIER THIS WEEK, BUT PHONE CALL TO WASHINGTON BY ITT REVEALED DECISION NOT YET MADE. ACCORDING TO ITT, NEXT POSSIBILITY WOULD BE EXIM BOARD MEETING SEPTEMBER 17.

2. ITT URGENTLY NEEDS DECISION IN ORDER TO PRESENT FINAL PROPOSAL THIS WEEK, AND IS NATURALLY HOPING THAT EXIM WILL STICK WITH EARLIER COMMITMENT TO PROVIDE CREDITS COVERING 45 PERCENT OF TOTAL, WITH INTEREST AT ABOUT 8 PERCENT. ITT FEELS REMAINDER CAN BE MADE UP THROUGH COMMERCIAL SOURCES, EVEN WITHOUT EXIM GUARANTEE, BUT OFFERED OPINION THAT IF EXIM CREDITS AMOUNT TO LESS THAN 45 PERCENT, CON-
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TRACT WILL PROBABLY TO TO NON-U.S. COMPETITOR. (BALAN NOTED THAT

EXIM DIRECTOR KOBELINSKI IS FAMILIAR WITH HIGHLY COMPETITIVE FINANCIN
G
BEING OFFERED BY JAPANESE.)

3. EMBASSY WOULD APPRECIATE BEING INFORMED BY CABLE OF RESULTS
OF BOARD MEETING AS IT RELATES TO THIS PRELIMINARY COMMITMENT REQUEST
SO THAT WE CAN FORWARD INFORMATION TO ITT REPS HERE.
BARNES

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